



Austin City Council MINUTES

SPECIAL CALLED MEETING - FEBRUARY 23, 1995
OFFICE OF THE MAYOR - 10:00 A.M.

Mayor Todd called to order the meeting of the Council, noting the absence of Mayor Pro Tem Nofziger and Councilmembers Mitchell and Shea.

EXECUTIVE SESSION (No Public Discussion on These Items)

The City Council will announce it will go into Executive Session, if necessary, pursuant to Chapter 551 of the Texas Government Code, to receive advice from Legal Counsel, to discuss matters of land acquisition, litigation and personnel matters as specifically listed on this agenda. The City Council may also announce it will go into Executive Session, if necessary, to receive advice from Legal Counsel regarding any other item on this agenda.

Real Estate Acquisition - Section 551.072

1. Discuss fee simple acquisition for the Austin-Bergstrom International Airport.

Real Estate - Section 551.072

2. Discuss possible real estate transactions related to Brackenridge Hospital.

RECESSED AND ADJOURNMENT

The Council recessed for executive session at 10:15 A.M. and adjourned its meeting at 11:12 A.M.

Approved the 2nd day of March, 1995, on Councilmember Garcia's motion, Mayor Pro Tem Nofziger's second, vote 7-0.

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1. The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that this is essential for the proper management of the organization's finances and for ensuring compliance with applicable laws and regulations.

2. In addition, the document outlines the various methods and procedures used to collect and analyze financial data. It notes that the use of modern accounting software and data analysis tools has significantly improved the efficiency and accuracy of these processes.

3. Furthermore, the document highlights the role of internal controls in preventing fraud and ensuring the integrity of the financial reporting process. It stresses that a strong internal control system is a key component of any organization's risk management strategy.

4. Finally, the document concludes by reiterating the importance of transparency and accountability in financial reporting. It encourages organizations to provide clear and concise information to their stakeholders and to be open to external audits.

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5. The document also includes a section on the importance of staying up-to-date on changes in accounting standards and regulations. It notes that organizations must be proactive in monitoring these changes to ensure they remain in compliance.

6. In summary, the document provides a comprehensive overview of the key principles and practices of financial reporting and accounting. It serves as a valuable resource for anyone involved in the financial management of an organization.

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